

BEFORE
THE PUBLIC SERVICE COMMISSION OF
SOUTH CAROLINA
DOCKET NO. 92-165-E - ORDER NO. 92-428 ✓
JUNE 8, 1992

IN RE: Petition of Duke Power Company)	ORDER
for Approval of the Transfer of)	APPROVING
Two Parcels of Property in South)	TRANSFER
Carolina.)	

On March 16, 1992, Duke Power Company (the Company or Duke) filed a Petition with the Public Service Commission of South Carolina (the Commission) for approval of the disposition of two (2) parcels of real estate in South Carolina. The Petition was filed pursuant to S.C. Code Ann., §58-27-1300 (1976), as amended. According to the Petition, the two parcels are located in the Duke Power Company service area and are not required for current utility operations. The property to be transferred consists of the following parcels: (1) 0.57 acres of land and an office building located at 4 Texas Avenue South, Greenville, South Carolina, and (2) 5.84 miles of railroad trackage right-of-way, plus associated improvements running from a point near the Town of Gaffney, South Carolina in a generally easterly direction to the site of the abandoned Cherokee Nuclear Station.

The matter was duly noticed to the public, and no Petitions to Intervene were received by the Commission. Verified testimony was filed by the Company, and based upon the matters filed by the

Company in this proceeding, as well as the verified testimony, the Commission makes the following findings of fact and conclusions of law:

1. That the Company is a public utility engaged in the generation, transmission, distribution, and sale of electric energy in the central portion of North Carolina and the western portion of South Carolina.

2. That the property to be transferred consists of two parcels of real estate which are not required for current utility operations. Exhibits A and B to the Application provide a detailed description of the parcels.

3. That the Company requests authority in accordance with the FERC Uniform System of Accounts for Electric Utilities to do the following:

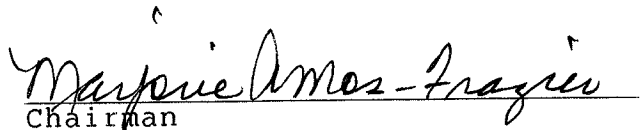
(a) that the original cost of parcel A being sold be credited as a reduction of the amounts carried upon the books of the Company under Account 101, Electric Plant in Service, with a debit for Accumulated Depreciation, Account 108. The difference between the sale price of \$80,000 and the depreciated original cost of \$77,623 would be credited to Account 421.1, Gain on Disposition of Property.

(b) the only remaining original cost of parcel B being transferred is the right-of-way cost of \$12,217, presently carried in Account 121, Non-utility Property. Account 121 will be credited for the original cost, and Account 426.1, Donations, will be debited.

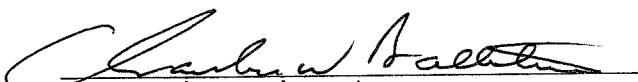
4. That, therefore, pursuant to S.C. Code Ann., §58-27-1300 (1976), as amended, the Commission hereby finds and concludes that the transfer of the property is in the interest of the public and approves the transfer of the subject property.

IT IS SO ORDERED.

BY ORDER OF THE COMMISSION:


Chairman

ATTEST:


Executive Director

(SEAL)